GOVERNMENT OF INDIA
MINORITY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:4128
ANSWERED ON:23.12.2015
Waqf Properties
Teacher Smt. P.K.Sreemathi

Will the Minister of MINORITY AFFAIRS be pleased to state:

(a) whether the Government has formed any Corporation to finance development of Waqf properties;

(b) if so, the objectives of the Corporation;

(c) the details of funds allocated, released and expenditure incurred by the Corporation during each of the last three years and the current year; and

(d) the steps taken by the Government to ensure smooth functioning of the Corporation?

Answer

MINISTER OF STATE IN THE MINISTRY OF MINORITY AFFAIRS
(SHRI MUKHTAR ABBAS NAQVI)

(a) & (b): No, Madam. Government of India has not formed any Corporation to finance development of Waqf properties. However, National Waqf Development Corporation Limited (NAWADCO) has been incorporated under Companies Act, 1956 on 31st Dec, 2013. The main objective of NAWADCO is to act as a specialized financial and developmental institution to develop and provide financial services for the development of waqf properties, identify, develop and implement projects directly or indirectly for commercial viability in order to enhance the income of waqf or achieving their objectives in the country together with Mutawallis, Waqf Boards, Trust and Associations registered under the Waqf Act".

(c) : No funds for development of waqf properties have been allocated and released by Government to NAWADCO.

(d) : A Board of Directors has been constituted by the Government for smooth functioning of NAWADCO. The meetings of Board of Directors are regularly held to ensure its smooth functioning.

****